

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

IN RE:) NO. 09-44649
BOSTON BLACKIES OF LAKE COOK PLAZA, INC.) HON. JACK B. SCHMETTERER
) BANKRUPTCY JUDGE

SUPPLEMENT TO TRUSTEE'S FINAL REPORT

Boston Blackies of Lake Cook Plaza was one of ten Boston Blackies Restaurants to file a chapter 11 bankruptcy on or about November 24, 2009. The cases were consolidated for administrative purposes. When the owners of the business were arrested for alleged financial misdeeds four months after the filing, Brenda Porter Helms was appointed Trustee on March 22, 2010. The Trustee obtained court authority to continue the operation of the restaurants with the goal of maximizing their value for sale purposes. The Trustee dealt with many issues, including management of the restaurants, employee and landlord issues, maintenance of all State and local licenses and insurance. All of the restaurants except two, Boston Blackies of Riverside Plaza and Boston Blackies of Lake Cook Plaza, Inc. were subsequently closed due to poor sales performance. The restaurants were actively marketed for at least six months by Advanced Restaurant Sales and Trigild and eventually sold to two investment groups for \$1,000,000. Numerous parties including GECC, Ciena Capital LLC, Illinois Department of Revenue and administrative professionals all made claims to the proceeds of the sale. The Trustee negotiated a settlement with all parties entitled to payment from the proceeds of the sale. The order approving the settlement between the parties is reflected at Docket #563 in the Boston Blackies Management Co. case, 09-44643. Form 2 of the Trustee's Final Report reflects partial disbursement of the sales proceeds. The remaining proceeds were deposited into the Boston Blackies Riverside account and disbursed from that account.

Respectfully submitted,

/s/ Brenda Porter Helms
Trustee

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